

Hobby pros say 'no' to coin plans

By Roger Boye

The U.S. House has approved two more proposals for commemorative coinage amid fresh hints that collectors are growing tired of such programs.

Legislation sent to the Senate would force the United States Mint to issue three coin types in 1992 marking the discovery of America by Christopher Columbus and three types in 1994 honoring the World Cup soccer games. Some of the profits from coin sales would support a new Columbus fellowship foundation and the 1994 World Cup games to be held in the United States.

"The use of commemoratives as charity fund-raisers—Congress' version of the Saturday car wash by the local church youth group—has got to stop," said a Numismatic News editorial. "It killed commemoratives in the 1950s and it will kill them again."

This month the mint is selling five types of commemorative coins—a Korean War silver dollar, a United Service Organizations silver dollar and three Mount Rushmore pieces—in large part to raise money for public-service projects. Government sales of a silver dollar marking the 100th anniversary of the birth of President Dwight Eisenhower ended on June 30.

Uncle Sam has conducted 10 commemorative coinage programs since production of such money resumed in 1982. In most cases, sales have failed to reach mintage limits set by Congress, and coin prices have dropped as the collectibles are traded on the hobby market.

Last year President Bush signed legislation mandating three coins in 1992 to commemorate the Olympic games. Mint officials have been reviewing 1,110 designs submitted for Olympic co-